

ND HEALTH CARE TRUST FUND

State Investment Board Balance Sheet As of 6/30/2005

	As of <u>6-30-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 16,508,000	\$ 17,438,667
INVESTED CASH (NOTE 1)	<u>1,849,068</u>	<u>7,833,006</u>
TOTAL INVESTMENTS	18,357,068	25,271,673
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	224,136	227,023
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>360</u>	<u>230</u>
TOTAL ASSETS	<u>\$ 18,581,564</u>	<u>\$ 25,498,926</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	0	0
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	25,498,926	28,646,477
CASH IN DURING YEAR (NOTE 4)	10,000,000	13,646,405
CASH OUT DURING YEAR (NOTE 5)	17,990,650	18,000,000
NET INCREASE (DECREASE)	<u>1,073,288</u>	<u>1,206,044</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>18,581,564</u>	<u>25,498,926</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 18,581,564</u>	<u>\$ 25,498,926</u>

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State Investment Board Profit and Loss Statement For the Month Ended 6/30/2005

	Month Ended <u>6-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 75,705	\$ 1,075,658
SECURITIES LENDING INCOME	<u>0</u>	<u>0</u>
	75,705	1,075,658
 GAIN ON SALE OF INVESTMENTS	 0	 0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
 NET GAINS (LOSSES) INVESTMENTS	 0	 0
 INVESTMENT EXPENSES	 0	 0
SECURITIES LENDING EXPENSES	0	0
SIB ADMIN EXPENSES	<u>206</u>	<u>2,370</u>
 NET INVESTMENT INCOME	 75,499	 1,073,288
 NET APPREC (DEPREC) MARKET VALUE	 0	 0
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	 <u>75,499</u>	 <u>1,073,288</u>
 NET INCREASE (DECREASE)	 <u>\$ 75,499</u>	 <u>\$ 1,073,288</u>

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Notes to Financial Statements
June 30, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.